

**LIVE MUSIC NOW SCOTLAND
(Limited by Guarantee)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

**Company Registration Number: SC442910
Registered Charity Number: SC043868**

LIVE MUSIC NOW SCOTLAND

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LIVE MUSIC NOW SCOTLAND

REFERENCE AND ADMINISTRATION DETAILS

Charity name

Live Music Now Scotland (known as LMN Scotland or LMNS)

Company registration number

SC442910

Charity registration number

SC043868

Registered office

77 Montgomery Street
Edinburgh
EH7 5HZ

Patron

HM King Charles III

Directors and trustees

A Dinnie
E Ersoy (appointed 5 November 2025)
K Fennema
P Freedman
A Forsyth (Chair – resigned 25 February 2026)
S Gray
L Johnston
K Law
I Lockhart
A MacLulich (resigned 3 September 2025)
S McLellan
M Page (appointed 21 May 2025, Chair from 25 February 2026)
H Scott

The directors of LMN Scotland are also the Trustees (charitable company trustees) for the purposes of charity law. They are referred to collectively as the Trustees or as the board. Those serving during the period or who served as at the date that this report was approved by the board, and where applicable their dates of appointment or resignation are shown.

LIVE MUSIC NOW SCOTLAND

REFERENCE AND ADMINISTRATION DETAILS (CONTINUED)

Directors and trustees (continued)

Director

J Anderson, CEO

Company secretary

J Anderson (appointed 21 May 2025)

A Fraser (retired 21 May 2025)

Staffing

In 2025/26, LMNS was staffed as follows:

J Anderson	f/t	Chief Executive
LA Smith	f/t	Head of Programmes
A Fraser	p/t	Finance Manager (until June 2025)
K Rush	p/t	Project Manager
M Persson	p/t	Communications Manager
J Orr	p/t	Operations Officer
A Strachan	p/t	Project Administrator (until August 2025)

Bankers

The Co-operative Bank	Bank of Scotland	Aldermore Bank Plc	Redwood Bank Ltd
PO Box 250	38 St Andrews Square	Floor 1, Block B	Suite 101
Skelmersdale	Edinburgh	Western House	The Nexus Building
WN8 6WT	EH2 2AD	Lynch Wood	Broadway
		Peterborough	Letchworth Garden City
		PE2 6FZ	Hertfordshire
			SG6 3TA

Independent examiner

Findlay Paul, CA
MHA, Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

The trustees of Live Music Now Scotland (hereafter LMNS) are pleased to present their report and financial statements for the year from 1 April 2025 to 31 March 2026. The financial statements comply with current statutory requirements, the Articles of Association of the company and the Statement of Recommended Practice – Accounting and Reporting for Charities (SORP 2019) issued jointly by the Charity Commission for England and Wales and the Office of the Scottish Charity Regulator (OSCR), using the version issued to support the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

OBJECTS AND ACTIVITIES

Objects

The objects for which LMNS is established are:

- The advancement of the arts and culture through the promotion of music and other performing arts, in particular among those members of the public who would otherwise be deprived of the benefit of performances of live music and of other performing arts; and
- To advance the musical education of musicians at the outset of their careers as performing artists by providing them with support, specialist training and opportunities to complete their practical education by performing and working in public.

Activities

In furtherance of its objects, LMNS's activities are focused on the provision of high-quality participatory performances and workshops in community settings, especially for those who are normally excluded from opportunities to experience live music through ill health, disability, isolation or poverty. LMNS's activities are intended to be inspiring, educational and therapeutic. The majority of LMNS's work is delivered within projects featuring regular music sessions and working over the medium to long term to provide lasting benefits for participants.

LMNS also provides a wide variety of fairly paid performing experiences for exceptionally talented professional musicians in the crucial early years of their careers. Musicians are supported through an induction and training programme to equip them with the necessary skills to act as leaders, both during their work with LMNS and subsequently in the wider profession.

In furtherance of its key objectives, and as a contribution to the wider cultural life of the nation, LMNS seeks to promote the encouragement of music creation where possible. To achieve this, LMNS regularly commissions new works by Scottish based composers and facilitates the premiere and repeat performances of such new works. In doing so, LMNS is helping to create a body of musical work which in many cases will become part of the standard Scottish musical repertoire.

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

ACHIEVEMENTS AND PERFORMANCE

2025/26 was a notable year in the history of the charity as it joined the Creative Scotland portfolio of multi-year funded organisations for the first time. This 3-year security is enabling the charity to deepen and extend its reach in some key areas. In 2025/26, Live Music Now Scotland ran its programme of live music across the country and internationally, delivering a total of 1,127 live events and providing 1,395 performance opportunities for artists, reaching over 15,350 people in person.

National Programme for Children, Young People & Families

698 participatory performances and workshops were delivered as follows:

- 303 for those with wellbeing needs, including care experienced young people
- 261 for those with additional support needs
- 115 for those in mainstream schooling, particularly in rural areas or areas
- 10 for early years children
- 9 for the general public family audience

Cross-sectoral partnerships enabled musicians to be embedded into schools and care services, delivering activities designed to benefit some of the most marginalised children and young people in our communities.

One major project that took place during the 2025/26 year was 'Play at The Yard', which created accessible, high-quality music making opportunities for children and young people with additional support needs across Edinburgh, Glasgow, Dundee and Fife.

"The musicians were fabulous - they seamlessly flowed into the play session interacting with the children who chose to. We love having the musicians as part of the session. It provides something different for children to interact in and the way the musicians are not 'performing' but are instead bringing music into play is fantastic. All parents who I spoke to throughout the session loved it...because it really provided a calming environment." - The Yard staff member

In 2025, a major expansion of the work with Fife Council Music Service and Renfrewshire Council Music Service started and is running through until at least 2028. This programme develops the partnership with Fife Pupil Support Services and Renfrewshire Council's Flexible Learning Resources.

"This important work takes the joy of music making to some of Fife's most vulnerable children and young people, removing barriers to access, inspiring them to consider music making as a genuine path to improved wellbeing and confidence."

- Andrew Cowie, Education Development Officer

Music-making residencies took place with local authority Youth Music Initiatives in Aberdeen City, Aberdeenshire, Argyll & Bute, Fife, Renfrewshire, and at individual schools and settings including Donaldson's, Seamab, Beatlie, Harmey, Woodlands and Plus Forth Valley. Additionally, individual events took place across the country as part of the national delivery.

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

National Programme for Adults

137 live music events were delivered as follows:

- 73 for the general public
- 33 for hospital ward patients
- 18 for adults with additional support needs
- 13 for the homeless community, including those at risk of homelessness

Valued relationships with civic institutions, community buildings, charitable organisations and public festivals provide LMNS with public platforms to showcase the musical excellence of the artists. In 2025/26 Live Music Now Scotland worked collaboratively with Dundee Caird Hall, Edinburgh Usher Hall, Glasgow Royal Concert Hall, Just Festival, Music at Paxton Festival, St Magnus Festival, Young at Heart Festival, National Galleries Scotland, National Museums Scotland, the V&A Dundee, and many of Scotland's hospitals, churches, community centres and music clubs.

National Programme for Older Age and dementia care

205 performance and workshop events were delivered in care homes and public settings in East Dunbartonshire, Edinburgh, Glasgow, Highland, Orkney, Perth & Kinross, Scottish Borders and South Lanarkshire. Key programmes of activity include a new commitment to delivery across areas of poverty in Glasgow. There was continued roll-out of a 5-year Edinburgh residency and 3-year Perthshire residency, supported by the Elizabeth Lornie Charitable Trust and Gannochy Trust, respectively.

These visits create shared moments of joy. As one care home practitioner in Fife said, *"The performance was amazing – even residents who never get up were dancing... One man with dementia, who rarely joins in, became very emotional as it brought back family memories."*

National Programme for Musicians

The training programme for musicians supported 133 Scottish/Scottish-based musicians in their professional practice with 59 individual events, including four days of auditions, 12 planning/reflection sessions, 11 Pathways rehearsals and 31 training sessions. Five artists received enhanced support through the Pathways Programme for disabled artists.

Two new works were commissioned from Scottish/Scottish-based composers and premiered: Jay Capperault and Niall Watson's 'The Gemstone Arias' and Andrew Babu Jacob's 'Songs of the Malayali'. Archive/promotional recordings were made.

Three musicians were part of the David McLellan Mentoring programme, receiving diverse inputs to support their national-international careers.

International Programme

The international programme contributed 28 events to the calendar, with Scottish musicians visiting PRISMA Mexico, Scotland House in Brussels, London and Paris. Our partnership with Institut Francais Ecosse continues, with performances by Scottish-based musicians as well as LMN France. LMNS hosted a practice exchange in February 2026 with sister organisation, Concerts de Coeur Switzerland. Volunteer hosts are a vital contributor to the charity's ability to accommodate international artists, including providing meals and helping with transport.

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

Public benefit

The Trustees of LMNS have referred to guidance from OSCR on public benefit when reviewing the charitable company's aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities contribute to the aims and objectives set for the charitable company and how they deliver benefit to the public who participate as audience members, musicians and in other ways.

Most concerts and workshops are delivered at no charge to the setting or to audience members, with LMNS seeking to raise funds in as many cases as possible in order to cover associated costs. As many as possible of LMNS's activities are therefore designed to maximise inclusion and to facilitate access at no charge to the beneficiaries. Where a charge or contribution is requested, the Trustees give careful consideration to the question of accessibility, particularly for venues with limited budgets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Live Music Now Scotland's mission is to share high quality live music with people throughout Scotland, particularly those who would otherwise not have access to its transforming benefits and ability to affect societal change. At the same time, LMNS supports outstanding early career artists in establishing sustainable careers as professional musicians based in Scotland through fairly paid performing experience and training. The charity's impact is focused on three key areas of benefit, and the 2025/26 activities contributed demonstrably to achieving these outcomes for people in Scotland:

- Artistic Excellence: for musicians and for participants
- Health & Wellbeing: for musicians and for participants
- Learning & Skills Development: for musicians and for participants

Promoting equity of access to the arts, and particularly to the benefits it brings to these core outcomes, is a measure of success for the charity. In combination with data capture, feedback provides a valuable indicator that the charity is delivering high quality work that is meeting its aims.

Organisational structure

The overall control and management of LMNS is in the hands of the board of Trustees, which meets at least four times a year and has responsibility for oversight and implementation of the overall strategy of the charitable company. This process is assisted by a Finance and Risk Committee, the remit of which includes audit and remuneration. Additional committees are convened as required. The Committees have their own remits and chairs, meet roughly quarterly and report to the board of Trustees on a regular basis.

The charitable company is managed and overseen by the CEO, with senior management support from the Head of Programmes. The Operations Officer supports the day-to-day administration.

The charitable company works closely with Live Music Now (a charity established in England and Wales) in a spirit of co-ordination and co-operation, and both charities work together on a number of ventures including milestones and anniversaries, and four-nation opportunities.

LIVE MUSIC NOW SCOTLAND**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2026****Constitutional form and governing document**

LMNS is a charitable company limited by guarantee, incorporated on 15 February 2013, and registered as a charity on 19 March 2013. The company was established under a Memorandum of Association and its constitution is its Articles of Association which establishes the objectives, powers and governance arrangements of LMNS. In the event of LMNS being wound up, each of its members is required to contribute an amount not exceeding £1 to the company's funds. The members of LMNS are also LMNS's charitable company trustees (the directors of the company for the purposes of the Companies Act).

Recruitment and appointment of trustees

The first Trustees of LMNS were appointed by a majority of the subscribers to the Memorandum of Association. The power to appoint new Trustees is vested in the board of directors under provisions set down in the Articles of Association. Trustees serve periods in office of four years, with the option of serving a second and final term in office of a further four years.

At any time, not more than one of the Trustees may be appointed by Live Music Now, a company registered in England and Wales (company number 1312283, English and Welsh charity number 273596). In 2025/26, Dr Peter Freedman was the Trustee serving on the board appointed by Live Music Now.

The minimum number of Trustees is five and the maximum is 20. The Trustees have resolved that, for practical purposes, the optimum number of Trustees to serve at any one time should be around 12. The Trustees conduct regular skills reviews and this, alongside succession planning, have also been a part of the Board's governance discussions during 2025/26.

FINANCIAL REVIEW**Financial position at year end**

The results of LMNS are set out in the Statement of Financial Activities. In the year ended 31 March 2026, the charitable company had income of £478,190 (2025: £367,458) and expenditure of £452,563 (2025: £424,100). The total net income for the year to 31 March 2026 was £25,627 (2025: net expenditure of £56,642). This comprised net income of £16,921 on unrestricted funds (2025: net expenditure £28,148) and net income of £8,706 on restricted funds (2025: net expenditure £28,524).

At 31 March 2026, LMNS had total funds of £238,239 (2025: £212,612) made up of unrestricted funds of £122,385 (2025: £105,464) and restricted funds of £115,854 (2025: £107,148). The unrestricted funds represent the free reserves of the charitable company.

The Trustees have established a policy whereby unrestricted funds (as free reserves) held by LMNS should equal approximately six months of unrestricted resources expended. At the present time, the Trustees consider that this equates to a reserves target of £110,000. These reserves are needed to meet working capital requirements and any significant unexpected expenditure or fall in income which might arise. The level of free reserves available to LMNS at the year-end was £122,385 (2025: £105,464).

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

Principal funding sources

LMNS was grateful to receive financial support from Creative Scotland in the year to 31 March 2026 through the Multi-Year Funding scheme (£136,667). Creative Scotland has informed LMNS that it will continue to fund the charitable company through the Multi-Year Funding Scheme to 31 March 2028.

Funds received by LMNS come from a variety of sources, including charitable trusts, public funding bodies and local authorities, private donations from individuals, corporate donors and sponsors, and payments for services from project partners.

Principal risks

The principal risk which faces LMNS is the risk of an unexpected variance in income levels which would impact on the amount of quality live music which the charitable company could deliver. The Trustees have an established Finance and Risk sub-committee to report on a regular basis to the Trustees on matters including risk management, including financial risk, and the Trustees regularly discuss steps and strategies to manage income variances, including the development of strategies to secure funding from new sources.

Going concern

Having regard to the multi-year funding commitment from Creative Scotland up to 31 March 2028 and the available reserves which are held as unrestricted cash, the Trustees of LMNS are satisfied that there are no uncertainties around the charitable company's ability to operate as a going concern.

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026

FUTURE PLANS

2026/27 sees Live Music Now Scotland continuing to deliver its Business Plan as part of Creative Scotland's multi-year funded portfolio. The leadership will continue to stabilise with CEO and Chair both recently appointed between February 2025 – February 2026, and a newly defined staff structure to meet the operational needs of the charity.

Throughout 2026/27, Live Music Now Scotland will continue to deliver its existing programmes of work across Scotland and internationally without cessation, and in response to evidenced need. Through close partnership-working and responsive planning, live music delivery will be targeted to areas where its impact will be most effective. The charity will continue to support emerging artists in their career development while enabling the positive benefits of experiencing live music to reach as many people across the country where they live, learn, socialise and are cared for. Roll-out of the new Evaluation Strategy continues, ensuring funds are targeted to those who will benefit most. Impact will articulate how our work is contributing to national and international priorities, with LMNS advocating for music as a tool for improving lives locally, nationally and internationally.

Key pieces of delivery are being sustained, such as the work for care experienced young people in Renfrewshire, Fife and Argyll & Bute; the Kimie Composition prize for composers; the Scottish Government's Community Mental Health & Wellbeing Fund for older people in Fife and now expanding into Glasgow; the public performances at The Usher Hall, the National Galleries and the National Museum of Scotland. We enter the second year of 5-year support from the Elizabeth Lornie Charitable Trust that supports delivering in Edinburgh care homes as well as the David McLellan Mentoring Programme for artists.

Of note is the launch of *Sound Tracks* in Argyll & Bute; building on the previous work for care experienced young people in other areas of Scotland, this project has achieved three years of support from the Scottish Government's CashBack for Communities Fund. Other new partnerships have also been established with the University of Glasgow and Sure Start Midlothian to provide benefit to early years children, and in Perth for refugee and migrant communities, through St Ninian's Cathedral and Bord na Gaidhlig. Looking ahead, LMNS will become part of the formal accreditation for BMus students at the Royal Conservatoire of Scotland, delivering work-based placements in the Inclusive Music Practice module.

LIVE MUSIC NOW SCOTLAND

TRUSTEES' REPORT YEAR ENDED 31 MARCH 2026 ♦

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also the directors of LMNS for the purposes of Company Law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

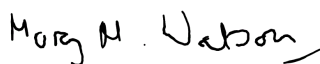
- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the Charities SORP 2019 (FRS 102);
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (FRS102) (second edition - October 2019) and the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees and signed on their behalf on 30 September 2026 by:



M Page (known as Miorag Watson)
Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIVE MUSIC NOW SCOTLAND LIMITED

I report on the financial statements of the charitable company for the year ended 31 March 2026 which are set out on pages 12 to 24.

Respective responsibilities of Trustees and Examiner

The Trustees (who are also the Directors for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1) (c) of the Act and to state whether the particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Findlay Paul

Findlay Paul, CA
Independent Examiner
MHA
Chartered Accountants
6 St Colme Street
Edinburgh
EH3 6AD

30 September 2026

LIVE MUSIC NOW SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Income from:					
Donations and legacies	2	161,938	233,607	395,545	258,486
Charitable activities	3	77,444	-	77,444	102,753
Investments	4	5,201	-	5,201	6,219
Total income		<u>244,583</u>	<u>233,607</u>	<u>478,190</u>	<u>367,458</u>
Expenditure on:					
Raising funds	5	19,250	-	19,250	228
Charitable activities	6	208,412	224,901	433,313	423,872
Total expenditure		<u>227,662</u>	<u>224,901</u>	<u>452,563</u>	<u>424,100</u>
Net income / (expenditure) for the year and net movement in funds		16,921	8,706	25,627	(56,642)
Reconciliation of funds:					
Total funds brought forward		<u>105,464</u>	<u>107,148</u>	<u>212,612</u>	<u>269,254</u>
Total funds carried forward	12	<u>122,385</u>	<u>115,854</u>	<u>238,239</u>	<u>212,612</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

LIVE MUSIC NOW SCOTLAND**BALANCE SHEET
AS AT 31 MARCH 2026**

	Notes	2026 £	2025 £
Current Assets:			
Debtors	10	51,517	63,601
Cash at bank		239,297	170,923
Total current assets		290,814	234,524
Liabilities:			
Creditors: amounts falling due within one year	11	(52,575)	(21,912)
Net assets		238,239	212,612
The funds of the charity:			
Unrestricted funds – general fund	12,13	122,385	105,464
Restricted funds	12,13	115,854	107,148
Total charity funds		238,239	212,612

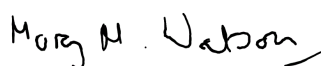
For the year ending 31 March 2026, the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustee responsibilities:

- The members have not required the charitable company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Trustees on 30 September 2026 and are signed on their behalf by:



M Page (known as Morag Watson)
Chair

Company Registration Number: SC442910

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2026

1 ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied unless otherwise stated.

Basis of accounting

The financial statements have been prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charitable company and are rounded to the nearest £.

The financial statements are prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended), the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and UK Generally Accepted Accounting Practice.

LMNS meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared on the going concern basis, which assumes that the charitable company will continue in operational existence for a period of at least twelve months from the approval of these financial statements. Trustees regularly monitor the funding streams and evaluate the projected expenditure and the free reserves which are available and have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Income

Income is included in the statement of financial activities when the charitable company is entitled to the income, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations, legacies and similar incoming resources are included in the period in which they are receivable, which is when the charitable company becomes entitled to the resource. Grant income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable the income will be received and the amount can be measured reliably and is not deferred.

Income from charitable activities relates to partnership working with other organisations in the delivery of concerts to the beneficiaries. Income is recognised when the monies are earned, which is usually upon delivery of the concert.

Investment income relates to bank interest which is recognised when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

**LIVE MUSIC NOW SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026**

1 ACCOUNTING POLICIES (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classed under headings that aggregate all costs relating to the category. The charitable company is not VAT registered; therefore all expenditure is stated gross of irrecoverable VAT.

Expenditure on raising funds includes costs associated with generating income for the charitable company through fundraising initiatives. Expenditure on charitable activities includes costs incurred in supporting the charitable company and its objectives. It comprises both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charitable company and its compliance with regulations and best practice and therefore include the costs of independent examination. Other support costs relate to the administrative costs of running the charitable company and are allocated to charitable activities either directly or on a basis of staff time.

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of minor additions costing less than £1,000 is not capitalised.

Debtors

Trade debtors and prepayments are recognised at the settlement amount due.

Cash at bank

Cash at bank includes cash and highly liquid short-term investments with a maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably.

Financial Instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company. Where designated, these are unrestricted funds set aside by the trustees for specific future purposes or projects. Restricted funds are funds subject to specific restrictive conditions imposed by the donors.

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2026

2	DONATIONS AND LEGACIES	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
	Grants from public bodies	150,595	68,730	219,325	111,400
	Supporters, including corporate sponsors & general public	6,343	250	6,593	19,898
	Charitable institutions	5,000	164,627	169,627	127,188
		<u>161,938</u>	<u>233,607</u>	<u>395,545</u>	<u>258,486</u>

Income from donations and legacies was £395,545 (2025: £258,486) of which £161,938 (2025: £125,798) was unrestricted and £233,607 (2025: £132,688) was restricted.

3 INCOME FROM CHARITABLE ACTIVITIES

	2026 £	2025 £
Concerts and performances	<u>77,444</u>	<u>102,753</u>

Although most concerts are provided free of charge, we also work in partnership with various organisations, such as local authorities, who contract with LMNS to provide its specialist services as part of their social, educational or healthcare programme.

Income from charitable activities was £77,444 (2025: £102,753) of which £77,444 (2025: £102,393) was unrestricted and £nil (2025: £360) was restricted.

4	INVESTMENT INCOME	2026 £	2025 £
	Bank interest	<u>5,201</u>	<u>6,219</u>

All investment income was unrestricted in the current and prior year.

5	RAISING FUNDS	2026 £	2025 £
	Fundraising costs	<u>19,250</u>	<u>228</u>

In March 2025 Carol Main retired as Director of Live Music Now Scotland and moved into a part-time consultancy role which mainly comprised fundraising and international development activities.

All expenditure was unrestricted in the current and prior years.

LIVE MUSIC NOW SCOTLAND**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 26**

6	CHARITABLE ACTIVITIES	Basis of Allocation	Unrestricted £	Restricted £	Total 2026 £	Total 2025 £
	Musician fees and costs	Direct	83,406	117,402	200,808	172,718
	Project delivery costs	Direct	67,056	77,835	144,891	155,373
	Admin and office support	Time	44,565	29,664	74,229	75,694
	Office costs	Direct	8,929	-	8,929	12,405
	Governance costs (note 7)	Direct	4,456	-	4,456	7,682
			<u>208,412</u>	<u>224,901</u>	<u>433,313</u>	<u>423,872</u>

Expenditure on charitable activities was £433,313 (2025: £423,872) of which £208,412 (2025: £262,330) was unrestricted and £224,901 (2025: £161,542) was restricted.

7	GOVERNANCE COSTS	2026 £	2025 £
	Staff time	1,192	1,700
	Independent Examiner's fees	2,880	3,660
	Legal fees	-	2,003
	Board meeting expenses	384	319
		<u>4,456</u>	<u>7,682</u>

8	EMPLOYEE INFORMATION	2026 £	2025 £
	Wages and salaries	143,801	105,894
	Employer's NI	6,815	1,839
	Employer's pension	4,314	3,151
		<u>154,930</u>	<u>110,884</u>
	Contracted	33,270	74,516
		<u>188,200</u>	<u>185,400</u>
	Allocated to:		
	Raising Funds	16,635	-
	Project delivery costs	120,756	116,186
	Admin and office support	49,617	67,514
	Contracted staff time	1,192	1,700
		<u>188,200</u>	<u>185,400</u>

The average number of employees on a headcount basis was 6 (2025 – 6). No employee received remuneration totalling more than £60,000 in the year.

**LIVE MUSIC NOW SCOTLAND
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026**

8 EMPLOYEE INFORMATION (continued)

In addition to the staff, the charitable company uses musicians on a short-term contract basis and in 25/26 this was a pool of 133 approved musicians. Musicians are paid fees and expenses and in the year a total of £200,808 (2025: £172,718) was paid.

The Chief Executive and Head of Programmes are considered key management. The total amount of remuneration received by key management personnel was £108,192 (2025: £142,759).

9 TRUSTEES' REMUNERATION AND EXPENSES

One trustee (2025: nil) received reimbursement of expenses in the year of £166 (2025: £nil) for travel and accommodation.

10 DEBTORS: amounts falling due within one year	2026	2025
	£	£
Other debtors	<u>51,517</u>	<u>63,601</u>

Other debtors include £nil (2025: £25,000) of grant income due from Creative Scotland.

11 CREDITORS: amounts falling due within one year	2026	2025
	£	£
Other creditors	22,777	11,726
PAYE and pension creditors	4,446	3,505
Accruals	11,224	6,681
Deferred income	<u>14,128</u>	<u>-</u>
	<u>52,575</u>	<u>21,912</u>

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

12 ANALYSIS OF FUNDS

2025/26	At 1 April £	Income £	Expenditure £	At 31 March £
Unrestricted funds				
General funds	105,464	244,583	(227,662)	122,385
Restricted funds				
Alexander Moncur Trust	-	4,000	(2,000)	2,000
Bryce Morrison	4,250	-	(4,250)	-
Christine Price Clark Foundation	4,618	5,000	(4,618)	5,000
The Cockaigne Fund	-	1,650	-	1,650
City of Edinburgh Council Inverleith Community Fund	3,750	-	(3,750)	-
Creative Scotland Youth Music Initiative CPD Fund	2,240	-	(2,240)	-
Creative Scotland: YMI Access to Music Making	-	41,606	(35,668)	5,938
East Dunbartonshire Community Grants Scheme	-	2,705	(2,705)	-
Elizabeth Lornie's Charitable Trust	30,000	-	(25,000)	5,000
Fife Communities Mental Health and Wellbeing Fund	7,500	-	(7,500)	-
Gavin McEwan	12,500	-	(12,118)	382
Glasgow City Council Area Partnership	-	4,100	(4,100)	-
Glasgow Wellbeing Fund	-	7,920	-	7,920
JS Innes Charitable Trust	4,800	-	(4,800)	-
Kimie Trust	3,420	7,653	(8,469)	2,604
Lady Marian Gibson Trust	-	3,000	-	3,000
Merchant Company Endowments Trust	-	2,500	-	2,500
Morton Trust	13,556	-	(13,556)	-
Music for All	1,797	-	(1,797)	-
Nancie Massey Charitable Trust	-	2,500	-	2,500
NGS Foundation	2,518	2,427	(4,945)	-
Nimar Charitable Trust	11,899	20,000	(23,566)	8,333
Paul Hamlyn Foundation	-	54,810	(24,412)	30,398
Pear Tree Fund for Music	4,300	4,300	(4,300)	4,300
Renfrewshire Council Culture, Heritage & Events Fund	-	9,972	-	9,972
Perth and Kinross Residency	-	17,104	(10,892)	6,212
Robert Haldane Smith Charitable Foundation	-	5,000	(5,000)	-
Samuel Gardner Memorial Trust	-	1,000	-	1,000
Scops Arts Trust	-	5,000	(5,000)	-
Stafford Trust	-	3,000	-	3,000
Stevenston Trust	-	3,000	-	3,000
Tay Trust	-	2,800	-	2,800
Walter Scott Giving Group	-	13,300	(6,175)	7,125
WG Edwards Charitable Foundation	-	1,220	-	1,220
Witherby Publishing Group Charitable Trust	-	8,040	(8,040)	-
	107,148	233,607	(224,901)	115,854
Total funds – 2025/26	212,612	478,190	(452,563)	238,239

LIVE MUSIC NOW SCOTLAND**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026****12 ANALYSIS OF FUNDS (continued)**

2024/25	At 1 April £	Income £	Expenditure £	At 31 March £
Unrestricted funds				
General funds	133,612	234,410	(262,558)	105,464
Restricted funds				
Argyll & Bute Council	-	1,843	(1,843)	-
Bryce Morrison	-	4,250	-	4,250
Christine Price Clark Foundation	5,400	-	(782)	4,618
City of Edinburgh Council Inverleith Community Fund	-	3,750	-	3,750
Creative Scotland Youth Music Initiative CPD Fund	-	2,240	-	2,240
East Dunbartonshire Community Grants Scheme	-	4,440	(4,440)	-
Elizabeth Lornie's Charitable Trust	-	30,000	-	30,000
EPAD – Fair Saturday	-	360	(360)	-
Fife Communities Mental Health and Wellbeing Fund	-	7,500	-	7,500
Gavin McEwan	-	12,500	-	12,500
Hufstetler Foundation	2,000	-	(2,000)	-
JS Innes Charitable Trust	-	4,800	-	4,800
Kimie Trust	-	10,224	(6,804)	3,420
Morton Trust	2,983	20,000	(9,427)	13,556
Music for All	-	1,950	(153)	1,797
NGS Foundation	-	4,891	(2,373)	2,518
Nimar Charitable Trust	15,326	20,000	(23,427)	11,899
Paul Hamlyn Foundation	39,818	-	(39,818)	-
Pear Tree Fund for Music	4,300	4,300	(4,300)	4,300
Queensberry House	31,620	-	(31,620)	-
Renfrewshire Council Culture, Heritage & Events Fund	9,940	-	(9,940)	-
Rhona Reid Trust	1,000	-	(1,000)	-
Scops Arts Trust	5,000	-	(5,000)	-
Scottish Music Centre				
Stevenston Trust	4,000	-	(4,000)	-
Walter Scott Giving Group	7,789	-	(7,789)	-
Youth Arts Access Fund	6,466	-	(6,466)	-
	135,642	133,048	(161,542)	107,148
Total funds – 2024/25	269,254	367,458	(424,100)	212,612

The restricted funds are held for the following purposes:

Alexander Moncur Trust

Live music for older people in care settings in the Dundee area.

Bryce Morrison

Individual gift. Performances in Edinburgh care home and ASN setting.

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2026

12 ANALYSIS OF FUNDS (continued)

Christine Price Clark Foundation

Live music for those who are homeless or are dealing with mental health issues around homelessness, including ex-military personnel.

City of Edinburgh Council Inverleith Fund

Live music for older people in care settings in the Inverleith area of Edinburgh.

The Cockaigne Trust

Live music for older people in the Auchertool area, Fife.

Creative Scotland Youth Music Initiative CPD Fund

The award comes from Creative Scotland funds via the Scottish Music Centre and is for supporting continuing professional development of musicians who join the Live Music Now Scotland scheme.

Creative Scotland Youth Music Initiative Access to Music-Making

Live music for children with disabilities and additional support needs, in partnership with The Yard in Dundee, Fife, Glasgow and Edinburgh.

East Dunbartonshire Council Community Grants Scheme

Live music for older people in care settings in East Dunbartonshire.

Elizabeth Lornie's Charitable Trust

Live music for older people in Edinburgh care settings, and high-level mentoring for musicians.

Fife Communities Mental Health and Wellbeing Fund

Live music for older people in the community and in care settings in the Fife area.

Gavin McEwan

Individual gift for a commission and premiere.

Glasgow City Council Area Partnership

Live music for older people in care settings in and from the Carntyne area.

Glasgow Wellbeing Fund

Live music for older people in the community and in care settings in the Glasgow area.

JS Innes Charitable Trust

Live music for families in Edinburgh and for a community food hub.

Kimie Trust

Supporting the Emerging Artists performances at the Usher Hall in Edinburgh and a composition prize in collaboration with the Royal Conservatoire of Scotland with associated performances and recording.

Lady Marian Gibson Trust

Live music for early years children and their caregivers in Midlothian.

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2026

12 ANALYSIS OF FUNDS (continued)

Merchant Company Endowment Trust community grants scheme

Live music for children with additional support needs in their Edinburgh schools.

Morton Trust

Live music for older people in residential care.

Music for All

Live music for children with additional support needs accessing support from The Yard, Edinburgh.

Nancie Massey Charitable Trust

Live music for older people in two Edinburgh communities.

Nimar Charitable Trust

Supporting up to 50 performances in the heart of Scotland's communities where need is the greatest.

NGS Foundation

Live music at the National Galleries of Scotland.

Paul Hamlyn Foundation Arts-based learning fund

Live music for care experienced young people living in Renfrewshire and Fife.

Pear Tree Fund for Music

Live music for children and young people living on the Isle of Skye.

Perth and Kinross Residency

Live music for older people in care settings in the Perth area with funding from The Gannochy Trust, Turtleton Trust, the Thomson Trust and the Forteviot Trust.

Renfrewshire Council Cultura, Heritage & Events Fund

Live music for older people in residential care.

Robert Haldane Smith Charitable Trust

Live music for children with wellbeing support needs, and for older age in the community.

Samuel Gardner Trust

Live music for children with additional support needs in the Dundee area.

Stafford Trust

Live music for older people in the community and in care settings in the Stirling/Dunblane area.

Scops Art Trust

Live music for older people living the Kirkcaldy area of Fife.

Stevenston Charitable Trust

Live Music in the Scottish Borders.

LIVE MUSIC NOW SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

12 ANALYSIS OF FUNDS (continued)

Tay Charitable Trust

Live music for older people in the community and in care settings in the Dundee area.

Walter Scott Giving Group

Live music for older people in the community and in care settings in the Edinburgh area.

WG Edwards Charitable Foundation

Live music for older people in the community and in care settings in the Glasgow area.

Witherby Publishing Group

Live music for young people with additional support needs in West Lothian schools.

2024/25

Argyll & Bute Council

Performances in care homes.

EPAD – Fair Saturday

Traditional Tunes for Tiny People performance in Edinburgh in November 2024.

Hufstetler Foundation

Performances in care homes in 2024/25.

Queensberry House Trust

Delivery of live music through eight care home residencies in the Edinburgh.

Rhona Reid Charitable Trust

Performances for children, young people and staff of the Royal Blind School in Edinburgh.

Youth Arts Access Fund

Live music activity for children/young people in Dundee, Edinburgh and Fife who have a wide range of additional support needs, in partnership with The Yard.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	Total Funds £
Fund balances at 31 March 2026 are represented by:			
Net current assets	122,385	115,854	238,239
	Unrestricted Fund £	Restricted Fund £	Total Funds £
Fund balances at 31 March 2025 are represented by:			
Net current assets	105,464	107,148	212,612

LIVE MUSIC NOW SCOTLAND

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026**

14 RELATED PARTY TRANSACTIONS

During the year no Trustees (2025: 7) made donations to the charity amounting to £nil (2025: £825).